

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-10 ISO-00 EB-07 COME-00 TRSE-00 FRB-03
CIAE-00 INR-07 NSAE-00 OMB-01 AID-05 IGA-02 L-03
SP-02 OPIC-03 /048 R

FSE
EXIMBANK

DRAFTED BY XMB: J W LENTZ
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB: C NORRIS
AF/C: MR. BUCHANAN
-----080613Z 106321 /17
R 072223Z JUN 77
FM SECSTATE WASHDC
TO AMEMBASSY KINSHASA

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E.O. 11652: N/A

TAGS: EFIN, CG

SUBJECT: EXIMBANK LOAN TO GECAMINES

REFERENCE: KINSHASA 05157

1. EXIMBANK WAS BECOMING CONCERNED WHETHER GECAMINES
WOULD EVER ADDRESS DRAFT LOAN AND PAYMENT FACILITY
AGREEMENTS AS THESE DOCUMENTS FORWARDED TO COMPANY OVER
FOUR MONTHS AGO.

2. GECAMINES/GOZ REACTION OUTLINED REFTTEL CREATES
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DISTINCT PROBLEM FOR EXIMBANK FOR FOLLOWING REASONS:

(A) CREDIT AND GUARANTEE ON CONTINENTAL ILLINOIS CREDIT
AUTHORIZED JUNE 23, 1976, AND NECESSITY FOR RELATED
PAYMENT FACILITY CONVEYED TO GOZ IN SEPTEMBER. WHEN
SUITS BY CITIBANK AND BANKERS TRUST AGAINST EXIMBANK WERE
WITHDRAWN THAT SAME MONTH ALL PARTIES RECOGNIZED PAYMENT
FACILITY WOULD APPLY TO NEW GECAMINES FINANCING. SUBJECT

THOROUGHLY DISCUSSED DURING VISIT EXIMBANK TEAM IN OCTOBER 1976. WHILE BANQUE DU ZAIRE MAY WISH TO CONTROL FUTURE USE OF SUCH ARRANGEMENTS, EXIMBANK CONSIDERS PAYMENT FACILITY FOR SUBJECT CREDIT TO HAVE PRIOR APPROVAL OF CENTRAL BANK.

(B) IN ANY EVENT, PAYMENT FACILITY IS ESSENTIAL SINCE DEBT SERVICE DUE EXIMBANK FROM GECAMINES THUS FAR IN 1977 UNDER CREDIT NOS. 2958 AND 4048 TOTALING DOLLARS 157.9 THOUSAND OF INTEREST AND DOLLARS 1,304.9 THOUSAND OF PRINCIPAL IS UNPAID. BY CONTRAST, CREDIT 4684A FOR ADDITIONAL U.S. COSTS OF INGA-SHABA LINE IS CURRENT PRIMARILY DUE TO SUCCESSFUL OPERATION UNDERLYING PAYMENT FACILITY.

3. EXIMBANK DOES NOT BELIEVE ITS PRESENCE AT PROPOSED MEETING NECESSARY TO CONVEY ABOVE POINTS AND WOULD APPRECIATE EMBASSY ACTING IN ITS BEHALF. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN AGREEMENTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE131379
Document Source: CORE
Document Unique ID: 00
Drafter: J W LENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770203-0920
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770681/aaaactgu.tel
Line Count: 80
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: da1e3a83-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 77 KINSHASA 5157
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2242560
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK LOAN TO GECAMINES
TAGS: EFIN, CG, XMB, GECAMINES
To: KINSHASA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/da1e3a83-c288-dd11-92da-001cc4696bcc
Review Markings:
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